

RESOURCE PARTNER NEWSLETTER

February 2009

Reminder

Check our website for the latest Survive and Thrive events, www.sba.gov/nc

New Feature

Inside the SBA Website
See page 3

Tax Preparation

The IRS March Tax Talk Today (TTT) program, "Surviving the IRS Audit", will be held on Tuesday, March 10, 2009 at 2 p.m. To access the Web cast at no charge, and to register online go to:
<http://www.taxtalktoday.com>

See page 2.

Helping small businesses
[start](#), [grow](#) and [succeed](#).



Your Small Business Resource

BUSINESS SUCCESS IN TOUGH TIMES **SEMINAR SCHEDULE**

Are your clients asking "What can I do to survive in these economic times?" The Small Business Technology & Development Centers and the Small Business Centers are conducting seminars across North Carolina to teach businesses to learn how to prepare for and even grow in this economic climate. A variety of resources and the opportunity for free business counseling will be made available to seminar participants. The SBA website lists upcoming seminars and links to videos of previous workshops. Your clients will hear tips from the experts on survival and potential growth. Go to: www.sba.gov/nc and click on: [Business Success in Tough Times Seminars](#).

Feb. 24, 9am - 12 noon South Piedmont CC SBC Union/Anson, Jesse Helms Center, Wingate 704-290-5222

Feb. 24, TBD Alamance County (Call for details) 919-962-0389

Feb. 24, 11am- 1:00 pm Lenoir CC, Kinston 252-522-4676

Feb. 16, 1:00 - 4:00 pm Sandhills CC 1-4 PM Van Dusen Hall, 910-695-3938

Feb. 18, 10am - 12 noon Catawba Valley CC Alexander Campus Room 188
828-327-7000 x4112

Feb. 19, 6:00-8:00 pm Roanoke-Chowan CC, Ahoskie 252-862-1279

Feb. 23, 8am - 12 noon Prospering in 2009 Conference, Blue Ridge CC, Flat Rock
828-694-1779

Feb. 24, 1:00-3:00 pm Hatteras Island, Buxton NC - location TBD 252-335-0821

Feb. 24, 6:00-8:00 pm College of Albemarle, Roanoke Island Campus, Manteo
252-335-0821

Feb. 24, 8:00 - 11:00 am UNC Pembroke Regional Center, Pembroke 910-618-5680

Feb. 24, 3:00 - 5:00 pm Surry Community College, Bldg J Room 103, Dobson
336-386-3309

Feb. 24, TBD Lake Norman Chamber of Commerce - (second of 4 sessions)
704-548-1090

Feb. 25, 10 am - 12 noon Catawba Valley CC Main Campus, CAD 205, Hickory
828-327-7000 x4112

Feb. 26, 6:00 - 8:00 pm Craven CC SBC, New Bern 252-638-7353

Feb. 26, Orange County, TBD (Call for details) 919-962-0389

Mar. 4, 3:00 - 5:00 pm Pitt CC, SBC, Greenville 252-493-7388

Mar. 10, 6:00 - 9:00 pm Durham Tech, SouthBank Bldg., 400 W. Main St., Durham
919-962-0389

Mar. 17, 6:30 - 8:30 pm Gaston CC, East Campus, Classroom Bldg., Room 118,
Belmont 704-922-6449

Mar. 19, 6:00 - 8:00 pm Rockingham CC, Room ADT 105, Wentworth 336-342-4261

Active Lender Rankings FY 2009 YTD: October 1, 2008 – December 31, 2008

Lender	7(a) Approvals	Gross 7(a) \$'s	504 Participation Loans	504 Participation \$'s
BB&T	41	\$ 9,434,500	2	\$ 849,375
Superior Financial Group	38	\$ 300,000		
Surrey Bank & Trust	15	\$ 1,681,500		
Wachovia	11	\$ 8,623,150		
Banco Popular	10	\$ 2,685,800		
Bank of Granite	10	\$ 1,132,200		
Innovative Bank	9	\$ 260,000		
Self Help Credit Union	9	\$ 517,000		
Borrego Springs Bank	6	\$ 270,000		
Mountain 1st Bank & Trust	6	\$ 596,000	2	\$ 1,083,750
PNC	6	\$ 911,800		

Certified Development Corps.		
Self-Help Ventures Fund	11	\$ 6,103,000
Avista	4	\$ 1,437,000
Centralina	4	\$ 4,191,000

Prospering in 2009 Conference

How can local businesses better succeed in 2009? Prospering in 2009 Conference will support local business owners with practical expert advice to increase revenue, lower costs and increase business profit in 2009. Prospering in 2009 Conference will occur on **Monday, February 23 from 8am – 12 noon at the Blue Ridge Community College Campus**, conveniently located off Interstate 26 at the Upward Road exit #53 near Hendersonville, North Carolina. The conference is open to any business in Western North Carolina and there is no charge to attend.

The conference will have four tracks: accommodations, crafts, culinary/restaurant and retail. If you own or work in these industry segments in Western North Carolina, this conference will provide you with practical expert advice to help guide your business decisions in 2009.

Tax Talk Today Program Illuminates the IRS Audit Process

Although no phrase may strike more fear in a taxpayer than the dreaded, "IRS audit", the prospect of an IRS audit need not paralyze small businesses and the tax professionals who assist them. Business owners can learn how to prepare for and what to expect during an audit by tuning in to the Internal Revenue Service March Tax Talk Today program, "Surviving the IRS Audit," on Tuesday, March 10, 2009 at 2 p.m. Eastern time. The program will include what happens before, during and after the audit as tax professionals and IRS staff talk about audits from both sides of the desk. To access the Web cast at no charge, viewers can register online at Tax Talk Today. View the show with Windows Media Player or an Adobe Flash Player. Go to the [Tax Talk Today](http://www.taxtalktoday.com/) Web site at <http://www.taxtalktoday.com/> for complete information.

Reminder: “Small Business Days”

The North Carolina District Office is offering “Small Business Days” at the following chambers. “Small Business Days” will offer chamber members and other small business owners the opportunity to discuss SBA loan programs with an SBA Marketing and Outreach Specialist. The Chamber will schedule the appointments for the business owners.

Location	Day	Hours	Phone Number
Cary	Third Wednesday	10 a.m.- 2 p.m.	919-467-1016
Charlotte	Fourth Tuesday	9 a.m. - 4 p.m.	704-344-6563
Gastonia	Third Tuesday	9 a.m. - 1 p.m.	704-864-2621
Greensboro	First Tuesday	10 a.m.- 2 p.m.	336-510-1234
Hendersonville	Second Tuesday	9 a.m. - 12 p.m.	828-692-1413
Hickory	Second Tuesday	10 a.m.- 2 p.m.	828-328-6000 x224
Mooresville	First Thursday	9 a.m. - 2 p.m.	704-664-3898
Salisbury	Fourth Wednesday	9:30 a.m. - 2 p.m.	704-633-4221

Inside the SBA Website

This month’s feature on the SBA website is the SBA Small Business Planner. This section provides you and your clients valuable information on planning and running a successful business.

First Feature - Planning Your Business - This feature will determine if you are ready to start a business through a series of check lists. In addition, a Small Business Start-Up Guide provide links to our resource partners, training, financing, and success tools.

Second Feature - Start Your Business – The section will help the entrepreneur start a business by answering questions on: finding a mentor, incorporating, naming their business, and determining their business structure. Detailed information is provided on finding capital to start a business, credit requirements to borrow money and how to handle personal and business finances.

Third Feature - Manage Your Business - This section teaches the entrepreneur how to make sound decisions. Starting with time management, moving to hiring the right person, using technology to move your business forward and handling legal concerns.

Fourth Feature - Getting Out - Now that you are in business, how can I sell my business? Through this section a step-by-step guide to getting out of business teaches the entrepreneur to think to the future. Learn how to sell a business, closing procedures and legal requirements.

The web link is: www.sba.gov/smallbusinessplanner.

FIRST UPDATE TO SBA SOP 50 10 5(A) EFFECTIVE MARCH 1, 2009

SOP 50 10 covers 7(a) and 504 loan processing as well as the requirements to become and remain a 7(a) lender or a Certified Development Company (CDC).

The August 1, 2008, rewrite of SOP 50 10(5) has now been updated and re-numbered as SOP 50 10 5(A). It is effective March 1, 2009. SBA has posted the revised SOP on the lending website in two versions. 1) A complete, updated SOP. 2) A second version to show "tracked changes" to enable users to more easily identify modifications.

Visit <http://www.sba.gov/aboutsba/sbaprograms/elending/reg/index.html> to view the SOPs.

SOP 50 10 5(A) incorporates changes in policy and procedural notices and regulations applicable to 7(a) and 504 loan processing published between January 1, 2008 and December 31, 2008.

Important changes include:

Small/Rural Lender Advantage Notices 5000-1045 and 5000-1056)

Community Express (5000-1068)

Added LIBOR plus 300 basis points as a base rate and modified the guidance on selecting the initial note rate (Notices 5000-1081 and 5000-1082)

Added specific guidance on the financing of good will

Modified guidance on debt refinancing

Clarified guidance on working capital documentation

Modified guidance on environmental provisions and appendices

Modified guidance on post-construction certification requirement

Modified guidance on business valuations

Clarified that CDCs must issue a finding of no adverse change no earlier than 7 days prior to the submission of the closing package to the SBA field office

Updated regulation references to incorporate the Lender Oversight Program Interim Final Rule that became effective 1-12-09.

Lenders, CDCs and other interested parties may continue to send suggestions concerning the SOP to SBA at SOP50-10Modernization@sba.gov. Questions? Contact your local SBA representative.

Training Activities and Events

Let us help you promote your training activities and seminars. We can post them to our website calendar. Four weeks lead-time is required. E-mail updates to april.gonzalez@sba.gov or call (704) 344-6811.

Quote of the Month

Most of the important things in the world have been accomplished by people who have kept on trying when there seemed to be no hope at all.

- Dale Carnegie